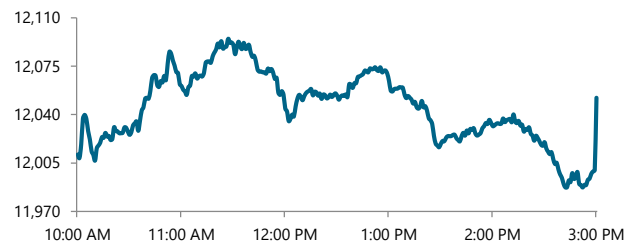


Daily Markets Overview

28 July 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,052	0.7	0.5	6.8	18.3
Saudi (NOMUC)	20,823	0.2	-0.7	-19.8	NA
Energy	6,662	2.4	2.8	20.8	10.4
Materials	6,814	0.5	0.3	-7.2	10.9
Capital Goods	5,766	-0.2	-1.7	-23.6	14.8
Com. & Prof. Svc	3,741	0.8	2.5	-15.8	NA
Transportation	4,770	0.2	0.1	-8.9	NA
Cons. Durables & Apparel	4,410	0.2	-1.5	-30.5	NA
Consumer Services	4,008	0.7	2.2	-13.6	NA
Media	22,667	-0.8	-0.5	-2.5	29.1
Retailing	7,982	2.1	3.0	-18.9	28.4
Food & Staples Retailing	9,311	0.1	0.7	2.1	5.6
Food & Beverages	4,855	0.0	1.3	0.4	48.0
Health Care Equipment	9,258	0.0	1.1	26.6	41.0
Pharma, Biotech & Life Science	3,588	0.0	-0.4	-30.9	NA
Banks	13,836	0.6	-0.3	13.2	19.2
Diversified Financials	7,776	2.1	3.3	13.9	20.5
Insurance	5,071	-0.4	1.9	-15.3	NA
Telecommunication	6,951	0.2	-0.9	-4.5	16.5
Utilities	7,916	0.6	0.1	33.4	23.3
REITs	4,096	-0.4	-0.6	-11.2	26.9
Real Estate	3,037	-0.9	0.7	-4.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Advanced Petrochemical Co.	48.95	5.5%	50
Saudi Tadawul Group Holding Co.	213.00	4.2%	230
Leejam Sports Co.	107.80	3.9%	37
Jarir Marketing Co.	159.20	3.7%	29
Saudi Vittrified Clay Pipes Co.	50.40	2.5%	6

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SNB	27-Jul	2Q22	4,589.0	98%	1.03	NA
Alinma	27-Jul	2Q22	925.1	30%	0.47	NA
BSFR	27-Jul	2Q22	837.0	9%	0.69	NA
ANB	27-Jul	2Q22	707.7	50%	0.47	NA
ALBILAD	27-Jul	2Q22	511.0	23%	0.51	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% higher at 12,052, while NOMUC gained 0.2% to 20,823 on Wednesday. TASI traded value totaled SAR 5.4bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.3% of the daily traded value.
- MSCI Emerging Markets closed flat on Wednesday, trading at P/E (TTM) of 11.0x vs. 18.3x for TASI.
- Banks and Materials gained 0.6% and 0.5%, respectively. Telecom increased 0.2%. Energy (up 2.4%) was the best performing sector. Among stocks, Advanced Petrochemical Co. (2330/APPC AB), Saudi Tadawul Group Holding Co. (1111/TADAWULG AB), and Leejam Sports Co. (1830/LEEJAM AB), led the gainers.
- The International Monetary Fund (IMF) maintained forecasts for KSA's economic growth at 7.6% in 2022, versus last April estimates. Meanwhile, the IMF raised its 2023 growth forecasts for the country's economy by 0.1ppt to 3.7%. (Source: Argaam)
- The Saudi Central Bank (SAMA) raised its reverse repo rate by 75 basis points (bps) to 250 bps (2.50%) from 175 bps. It also lifted its repo rate to 300 bps (3.00 %) from 225 bps. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached nearly SAR 8.95bn (USD 2.38bn) in the week ended July 23, up from SAR 8.07bn (USD 2.15bn) in the previous week. Data showed that 125mn transactions were processed during the week. (Source: Argaam)
- Methanol Chemicals Co. (2001/CHEMANOL AB) announced that methanol prices are expected to rise in the near term due to steady methanol demand, low global inventory levels, ongoing supply challenges and rising energy costs. (Source: Argaam)
- Arab National Bank (1080/ARNB AB) reported a net profit of SAR 1.358bn (USD 361.54mn) in 1H22, a jump of 29%, compared to SAR 1.055bn (USD 280.88mn) in the year-earlier period. The increase in earnings was driven by higher net special commission income, dividend income, net exchange income and net trading income. Net other operating income and net gains on fair value through statement of income (FVSI) financial instruments also grew during the period. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United Cooperative Assurance Co.	11.68	-9.9%	11
Red Sea International Co.	25.60	-9.5%	18
Gulf Insurance Group	24.06	-3.7%	5
Salama Cooperative Insurance Co.	12.18	-3.5%	6
Amana Cooperative Insurance Co.	11.90	-3.4%	26

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	88.60	1.3%	434
Alinma Bank	38.10	1.9%	401
The Saudi Arabian Oil Company	39.75	2.5%	303
Saudi Tadawul Group Holding Co.	213.00	4.2%	230
Saudi Arabian Mining Co.	56.50	1.4%	216

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 27, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

28 July 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,261	0.4	0.1	2.0	10.8
Abu Dhabi (ADX)	9,575	0.3	-0.9	12.8	20.4
Kuwait (KSE)	7,268	0.2	1.5	2.7	17.9
Qatar (QE)	13,103	1.7	3.1	12.7	15.6
Oman (MSM)	4,509	2.0	5.1	9.2	12.2
Bahrain (BSE)	1,905	0.4	1.7	6.0	7.2
DJMENA Index	772	0.8	0.5	3.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,024	2.6	1.6	-15.6	20.2
US (NASDAQ 100)	12,032	4.1	1.7	-23.1	22.1
UK (FTSE 100)	7,348	0.6	1.0	-0.5	15.3
Germany (DAX)	13,166	0.5	-0.7	-17.1	12.0
France (CAC 40)	6,258	0.7	0.7	-12.5	14.2
Russia (MICEX)	2,196	0.2	4.7	-42.0	3.7
Japan (Nikkei)	27,716	0.2	-0.7	-3.7	19.4
Hong Kong (HSI)	20,670	-1.1	0.3	-11.7	7.6
South Korea (KOSPI)	2,416	0.1	0.9	-18.9	10.2
China (SHCOMP)	3,276	-0.1	0.2	-10.0	13.4
India (NIFTY)	16,642	1.0	-0.5	-4.1	21.0
Brazil (IBOV)	101,438	1.7	2.5	-3.2	5.5
Turkey (BIST 100)	2,544	0.3	1.1	37.0	5.9
Egypt (EGX30)	9,288	-0.7	0.0	-22.3	6.1
MSCI Emerging Markets	990	0.0	0.0	-19.7	11.0
MSCI World	2,675	1.9	0.9	-17.2	17.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	106.6	2.1	29.4	37.1	43.2
Natural Gas (\$/mmbtu)	8.6	-3.1	59.3	129.3	170.4
Gold (\$/oz)	1,734	1.0	-1.3	-5.2	-3.6
Silver (\$/oz)	19.1	2.5	-15.8	-18.1	-22.7
Platinum (\$/oz)	890	1.5	-13.5	-8.1	-15.6
Copper (\$/t)	7,627	1.4	-18.8	-21.7	-21.7
Zinc (\$/t)	3,148	0.2	0.1	-12.3	6.0
Lead (\$/mt)	2,017	0.6	-10.6	-13.4	-15.5
Wheat (\$/bu)	790	-1.7	5.8	2.5	16.3
Corn (\$/bu)	603	0.4	11.8	1.6	21.7
Sugar (\$/lb)	17.4	-0.4	-14.2	-7.8	5.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.79	0.00	2.58	0.00
Saudi Arabia	2.94	0.00	2.03	0.14
UAE	2.72	0.05	2.35	-0.08
Kuwait	2.06	-0.06	0.56	-0.73
Qatar	2.45	0.00	1.33	-0.34
Bahrain	4.01	0.00	2.50	1.22

Source: Reuters

NOTES:

(1) Prices updated as of July 27, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ increased 2.6% and 4.1%, respectively. Dow Jones Industrial closed 1.4% higher. In Europe, UK, Germany and France gained 0.6%, 0.5% and 0.7%, respectively.
- Asian markets are trading mostly higher on Thursday. China and Japan are up 0.6% and 0.2%, respectively. South Korea is trading 0.7% higher. Hong Kong is down 0.6%, while India is up 1.0% in the morning session.
- GCC markets ended in the green on Wednesday. Dubai and Abu Dhabi gained 0.4% and 0.3%, respectively. Kuwait and Qatar increased 0.2% and 1.7%, respectively. Oman and Bahrain ended 2.0% and 0.4% higher, respectively.
- According to US EIA Petroleum status report, crude oil inventories were down 4.5mn barrels (prior: -0.4mn barrels; consensus: -1.0mn barrels) for the week ended July 22. (Source: *Trading Economics*)
- US Fed increased its Federal Funds Rate by 75bps at 2.25%-2.5%. (prior: 1.75%; consensus: 2.5%). (Source: *Trading Economics*)
- GCC central banks followed the US Fed and matched the rate hike by increasing the lending rate by 75bps. The Central Bank of the UAE (CBUAE) has decided to raise the base rate applicable to the Overnight Deposit Facility (ODF) by 75bps. Similarly, Kuwait, Bahrain and Qatar also hiked lending rates. (Source: *Zawya*)
- According to Dubai's Land Department (DLD), Dubai real estate market recorded 344 sales transactions worth AED 1.09bn (SAR 1.11bn), in addition to 98 mortgage deals of AED 405.08mn (SAR 41426mn), and 16 gift deals amounting to AED 366.51mn (SAR 374.81mn) on July 27. (Source: *Zawya*)
- Abu Dhabi National Oil Company (Adnoc) announced the award of two substantial contracts totaling USD 2bn (SAR 7.51bn) to Adnoc Drilling (ADNOC DRI UH) for the Hail and Ghasha Development Project. The contracts comprise USD 1.3bn (SAR 4.88bn) for integrated drilling services and fluids and USD 711mn (SAR 2.7bn) for providing four Island Drilling Units. (Source: *Trade Arabia*)
- US jobless claims for the week ended July 23 (prior: 251K; consensus: 253K) will be announced today. (Source: *Trading Economics*)
- UK S&P Global/CIPS Manufacturing PMI for July (prior: 52.8; consensus: 52.2) will be announced on August 01. (Source: *Trading Economics*)
- US ISM Manufacturing PMI for July (prior: 53; consensus: 52.9) will be announced on August 01. (Source: *Trading Economics*)

Daily Markets Overview

28 July 2022

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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